

## House Republican Press Release

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### **Rep. DelGobbo Supports Incentives for Families Who Save for College**



NAUGATUCK—State Representative Kevin M. DelGobbo (R-70<sup>th</sup>, Naugatuck) has voted to provide families a state income tax deduction when they save for children's college education in Connecticut Higher Education Trust (CHET) accounts.

The legislation, HB 5476, will allow families to take a state income tax deduction of up to \$5,000 a year for contributions to CHET, the state's tuition saving plan, effective July 1, 2004.

"Many states allow a tax deduction for contributions to their college savings plans, and we need to do the same," said Rep. "Connecticut should do whatever we can to help parents and grandparents save money now to help their children achieve their highest educational potential."

"Future college students will face steadily higher high tuition costs," said Rep. DelGobbo. "As a state, we will continue to provide tuition assistance, but it is also good policy to encourage families to save for college as early as possible."

Under the college savings programs, withdrawals can be made tax-free if used for qualified education expenses, said Rep. DelGobbo.

The state legislature created CHET in 1997, Rep. DelGobbo, and families can find information on the state college savings program at [www.aboutchet.com](http://www.aboutchet.com).

State Rep. DelGobbo serves the 70<sup>th</sup> Assembly District of Naugatuck in the state House of Representatives.